

Medgold Resources Corp.: Clarification of Technical Disclosure

16.09.2013 | [Marketwired](#)

[Medgold Resources Corp.](#) (TSX VENTURE:MED) announces that as a result of a review by the British Columbia Securities Commission, it is issuing this news release to clarify its technical disclosure.

The Company previously published on its website under the "Portfolio" pages, in a corporate presentation dated September 2013 (the "Corporate Presentation"), in certain news releases issued in 2013, and in certain Management's Discussion and Analysis filed in 2012 and 2013, descriptions of its properties located in Portugal, Spain and Italy (collectively the "Property Disclosures"). Certain of the technical information contained in the Property Disclosures was not compliant with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), as follows:

- The Property Disclosures contained statements that the applicable property has multi-million ounce potential. Such statements are not compliant with NI 43-101 as they were not accompanied by the cautionary language required by NI 43-101 with respect to estimates of potential resources.
- In the Corporate Presentation, the Company discloses that it proposes to conduct at its Limarinho Prospect, Boticas Licence, Portugal trial mining with specific targets for tonnage and grades, as well as disclosing that the Company plans to perform a scoping study with specific targets for production rates and mine life. Such disclosures are not compliant with NI 43-101 as the Company has not yet calculated a mineral resource which would be required prior to doing a formal scoping study, and the disclosure omits to state that there is no guarantee that a mineral resource will be established, and the risks that trial mining of an exploration target will not be economic or successful.
- In the Corporate Presentation, on its website under the "Portfolio" pages, in certain of the Company's news releases issued in 2013, and in certain Management's Discussion and Analysis filed in 2012 and 2013, the Company summarizes certain exploration results by selectively reporting only the highest or best values. This type of disclosure is not compliant with NI 43-101 as it does not report the range of values obtained.

The Company retracts the non-compliant statements and has removed them from the Portfolio pages of its website. Please see our website for an updated description of the Company's properties, as well as a revised corporate presentation dated September 2013.

Qualified Person

Dr. Stewart D. Redwood, Consulting Geologist to the Company, is a Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure or Mineral Projects*. Dr. Redwood has reviewed and approved the technical information contained in this news release.

About Medgold

Medgold is aiming to become the leading Mediterranean-focused gold exploration and project development company, with an extensive portfolio and pipeline of projects across Portugal, Italy and Spain, targeting economically stressed, but politically stable European countries that are seeking foreign investment to invigorate the mining sector.

Additional information on Medgold can be found on the Company's website at www.Medgoldresources.com and by reviewing the Company's page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Dan James, President

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, and other related matters. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Medgold's projects in Europe are at an early stage and all estimates and projections are based on limited, and possibly incomplete, data. More work is required before the mineralization and the projects' economic aspects can be confidently modelled. Actual results may differ materially from those currently anticipated in this news release. No representation or prediction is intended as to the results of future work, nor can there be any promise that the estimates and projections herein will be sustained in future work or that the projects will otherwise prove to be economic.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156712--Medgold-Resources-Corp.--Clarification-of-Technical-Disclosure.html>

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